

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

CAMBRIDGE PLACE INVESTMENT  
MANAGEMENT INC.,

Plaintiff,

v.

Civil Action No. 10-cv-11376-NMG

MORGAN STANLEY & CO., INC.;  
CITIGROUP GLOBAL MARKETS INC.;  
CREDIT SUISSE SECURITIES (USA) LLC;  
RBS SECURITIES, INC.; DEUTSCHE BANK  
SECURITIES, INC.; MERRILL LYNCH,  
PIERCE, FENNER & SMITH, INC.; UBS  
SECURITIES LLC; GOLDMAN, SACHS &  
CO.; J.P. MORGAN SECURITIES INC.;  
COUNTRYWIDE SECURITIES  
CORPORATION; FBR CAPITAL MARKETS  
& CO., HSBC SECURITIES (USA), INC.;  
BANC OF AMERICA SECURITIES LLC;  
RESIDENTIAL FUNDING SECURITIES,  
LLC; BARCLAYS CAPITAL INC.;  
ACCREDITED MORTGAGE LOAN REIT  
TRUST; ACE SECURITIES CORPORATION;  
AEGIS ASSET BACKED SECURITIES  
CORPORATION; AMERICAN HOME  
MORTGAGE ASSETS LLC.; AMERIQUEST  
MORTGAGE SECURITIES INC.; ARGENT  
SECURITIES INC.; ASSET BACKED  
FUNDING CORPORATION; ASSET  
BACKED SECURITIES CORPORATION;  
BANC OF AMERICA MORTGAGE  
SECURITIES, INC.; BCAP LLC; BEAR  
STEARNS ASSET BACKED SECURITIES I  
LLC; CITIGROUP MORTGAGE LOAN  
TRUST INC.; CREDIT SUISSE FIRST  
BOSTON MORTGAGE SECURITIES CORP.;  
CWABS, INC.; CWALT, INC.; FBR  
SECURITIZATION, INC.; FIELDSTONE  
MORTGAGE INVESTMENT  
CORPORATION; FINANCIAL ASSET  
SECURITIES CORP.; FREMONT  
MORTGAGE SECURITIES CORPORATION;  
GS MORTGAGE SECURITIES CORP.; HSI  
ASSET SECURITIZATION CORPORATION;

DEFENDANTS MOTION  
FOR LEAVE TO FILE A REPLY  
IN FURTHER SUPPORT OF  
DEFENDANTS' JOINT OBJECTION  
TO MAGISTRATE JUDGE'S REPORT  
AND RECOMMENDATION ON  
PLAINTIFF'S MOTION TO REMAND

[CAPTION CONTINUED  
ON NEXT PAGE]

J.P. MORGAN ACCEPTANCE CORPORATION I; LONG BEACH SECURITIES CORP.; MERRILL LYNCH MORTGAGE INVESTORS, INC.; MORGAN STANLEY ABS CAPITAL I INC.; MORGAN STANLEY CAPITAL I INC.; MORTGAGE ASSET SECURITIZATION TRANSACTIONS, INC.; NATIONSTAR FUNDING LLC; NEW CENTURY MORTGAGE SECURITIES LLC; NEW CENTURY MORTGAGE SECURITIES, INC.; NOVASTAR MORTGAGE FUNDING CORPORATION; PARK PLACE SECURITIES, INC.; PEOPLE'S CHOICE HOME LOAN SECURITIES CORP.; POPULAR ABS, INC.; RESIDENTIAL ACCREDIT LOANS, INC.; RESIDENTIAL ASSET MORTGAGE PRODUCTS, INC.; RESIDENTIAL ASSET SECURITIES CORPORATION; SACO I INC.; SAXON ASSET SECURITIES COMPANY; SECURITIZED ASSET BACKED RECEIVABLES LLC; STANWICH ASSET ACCEPTANCE COMPANY, L.L.C.; STRUCTURED ASSET MORTGAGE INVESTMENTS II INC.; and WASHINGTON MUTUAL MORTGAGE SECURITIES CORP.,

Defendants.

Defendants Barclays Capital Inc., BCAP LLC, Securitized Asset Backed Receivables LLC, Credit Suisse Securities (USA) LLC, Credit Suisse First Boston Mortgage Securities Corp., Asset Backed Securities Corporation, Goldman, Sachs & Co., GS Mortgage Securities Corp., Morgan Stanley & Co. Incorporated, Morgan Stanley ABS Capital I Inc., Morgan Stanley Capital I Inc., Saxon Asset Securities Company, Citigroup Global Markets Inc., Citigroup Mortgage Loan Trust Inc., UBS Securities LLC, Mortgage Asset Securitization Transactions, Inc., Banc of America Securities LLC, Banc of America Mortgage Securities, Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Merrill Lynch Mortgage Investors, Inc., Asset Backed Funding Corporation, RBS Securities, Inc., Financial Asset Securities Corp., Countrywide

Securities Corporation, CWABS, Inc., CWALT, Inc., J.P. Morgan Securities, Inc., J.P. Morgan Acceptance Corporation I, Bear Stearns Asset Backed Securities I LLC, Long Beach Securities Corp., Washington Mutual Mortgage Securities Corp., SACO I Inc., Structured Asset Mortgage Investments II, Inc., Residential Funding Securities, LLC, Residential Accredited Loans, Inc., Residential Asset Mortgage Products, Inc., Residential Asset Securities Corporation, HSBC Securities (USA), Inc., HSI Asset Securitization Corporation, FBR Securitization, Inc., FBR Capital Markets & Co., Novastar Mortgage Funding Corporation, Aegis Asset Backed Securities Corporation, Nationstar Funding LLC, Stanwich Asset Acceptance Company LLC, Deutsche Bank Securities, Inc., Ace Securities Corp., Popular ABS, Inc., Accredited Mortgage Loan Reit Trust, and Fremont Mortgage Securities Corp., (collectively “Defendants”) hereby move for leave to file a brief, five-page reply responding to Plaintiff Cambridge Place Investment Management Inc.’s (“CPIM”) opposition to Defendants’ Objections to the Magistrate Judge’s Report and Recommendation on Plaintiff’s Motion To Remand.

As grounds therefor, Defendants state:

1. In August 2010, this action was removed from the Superior Court of the Commonwealth of Massachusetts (the “State Court”) to this Court, under the “related to bankruptcy” provisions of 28 U.S.C. § 1334 and the diversity jurisdiction provisions of 28 U.S.C. § 1332. Shortly thereafter, CPIM filed a motion to remand this action to State Court (Dkt # 133).
2. After hearing conducted on November 15, 2010, on December 28, 2010, Chief Magistrate Judge Dein issued a Report and Recommendation on Plaintiff’s Motion to Remand, finding that there was “related to bankruptcy” jurisdiction but recommending remand on the basis of mandatory and permissive abstention theories (Dkt. # 203).
3. On January 18, 2011, Defendants filed an objection to the Report and Recommendation (Dkt. # 209). On February 1, 2011, CPIM filed a 20-page, heavily footnoted, opposition to Defendants’ objection (Dkt. # 213). In its opposition, CPIM

makes a number of statements, including those relating to, to *inter alia*, the standards by which abstention should be contemplated by a federal court with jurisdiction over an action pending before it, and the factors to be considered in connection with the doctrine permissive abstention, which Defendants believe do not accurately reflect the law or the facts in this matter.

4. Defendants believe it would therefore be appropriate, and helpful to the Court, to address these issues, and request the opportunity to file, within five days from the date which this Court grants this motion, a short, five-page reply brief in further support of their objection to the Report and Recommendation on Plaintiff's Motion to Remand.

**WHEREFORE**, Defendants respectfully request that this Court:

1. Grant the instant motion for leave to file a five-page reply to be due within five days after this Court grants this motion; and
2. Grant such further relief as may be just and proper.

Respectfully submitted,

February 4, 2011

J.P. MORGAN SECURITIES, INC., J.P.  
MORGAN ACCEPTANCE CORPORATION I,  
BEAR STEARNS ASSET BACKED SECURITIES I  
LLC, LONG BEACH SECURITIES CORP.,  
WASHINGTON MUTUAL MORTGAGE  
SECURITIES CORP., SACO I INC., AND  
STRUCTURED ASSET MORTGAGE  
INVESTMENTS II INC.,  
By their attorneys,

/s/ Beth I.Z. Boland  
Beth I.Z. Boland (BBO #553654)  
Nikki Jean Fisher (BBO #660268)  
BINGHAM MCCUTCHEN LLP  
One Federal Street  
Boston, Massachusetts 02110  
Tel: (617) 951-8000  
Fax: (617) 951-8736

Kenneth I. Schacter

Theo J. Robins  
Brandyne S. Warren  
BINGHAM MCCUTCHEN LLP  
399 Park Avenue  
New York, NY 10022  
Tel: (212) 705-7000  
Fax: (212) 752-5378

CREDIT SUISSE SECURITIES (USA) LLC,  
CREDIT SUISSE FIRST BOSTON MORTGAGE  
SECURITIES CORP., AND ASSET BACKED  
SECURITIES CORPORATION,  
By their attorneys,

/s/ Stephen D. Poss  
Stephen D. Poss (BBO #551760)  
GOODWIN PROCTER LLP  
Exchange Place  
53 State Street  
Boston, MA 02109  
Tel: (617) 570-1000  
Fax: (617) 523-1231

Richard W. Clary  
Michael T. Reynolds  
CRAVATH, SWAINE & MOORE LLP  
Worldwide Plaza  
825 Eighth Avenue  
New York, New York 10019-7475  
Tel: (212) 474-1000  
Fax: (212) 474-3700

DEUTSCHE BANK SECURITIES, INC. AND  
ACE SECURITIES CORP.,  
By their attorneys,

/s/ Ethan J. Brown  
Ethan J. Brown (BBO #634982)  
LATHAM & WATKINS LLP  
355 South Grand Avenue  
Los Angeles, CA 90071-1560  
Tel: (213) 485-1234  
Fax: (213) 891-8763

Jamie L. Wine (admitted *pro hac vice*)  
John M. Falzone(admitted *pro hac vice*)

Jason C. Hegt (admitted *pro hac vice*)  
LATHAM & WATKINS LLP  
885 Third Avenue, Suite 1000  
New York, New York 10022-4834  
Tel: (212) 906-1396  
Fax: (212) 751-4864

MORGAN STANLEY & CO. INC., MORGAN  
STANLEY ABS CAPITAL I INC., MORGAN  
STANLEY CAPITAL I INC. AND SAXON ASSET  
SECURITIES COMPANY,  
By their attorneys,

/s/ Frances S. Cohen  
Frances S. Cohen (BBO #482511)  
Brandon L. Bigelow (BBO #651143)  
BINGHAM MCCUTCHEN LLP  
One Federal Street  
Boston, Massachusetts 02109  
Tel: (617) 951-8000  
Fax: (617) 951-8736

James P. Rouhandeh  
Daniel J. Schwartz  
DAVIS POLK & WARDWELL LLP  
450 Lexington Avenue  
New York, New York 10017  
Tel: (212) 450-4000  
Fax: (212) 701-5800

FBR CAPITAL MARKETS & Co.,  
By its attorneys,

/s/ William T. Hogan  
William T. Hogan III (BBO #237710)  
NELSON MULLINS RILEY & SCARBOROUGH  
LLP  
One Post Office Square  
Boston, MA 02109  
Tel: (617) 573-4700  
Fax: (617) 573-4741

Margaret A. Keeley  
James H. Weingarten  
WILLIAMS & CONNOLLY LLP  
725 Twelfth Street, N.W.

Washington, D.C. 20005  
Tel: (202) 434-5000  
Fax: (202) 434-5029

FBR SECURITIZATION, INC.  
By its attorneys,

/s/ Kevin W. Clancy  
Kevin W. Clancy (BBO #552590)  
COOKE, CLANCY & GRUENTHAL, LLP  
One Liberty Square  
Boston, MA 02109  
Tel: (617) 428-6800  
Fax: (617) 428-6868

Edward J. Fuhr  
Eric H. Feiler  
Matthew P. Bosher  
Trevor S. Cox  
Hunton & Williams LLP  
951 E. Byrd Street  
Riverfront Plaza, East Tower  
Richmond, VA 23219  
Tel: (804) 788-8200  
Fax: (804) 788-8218

BARCLAYS CAPITAL INC., BCAP LLC AND  
SECURITIZED ASSET BACKED RECEIVABLES  
LLC,  
By their attorneys,

/s/ Joseph P. Davis III  
Joseph P. Davis III (BBO #551111)  
Gary R. Greenberg (BBO #209420)  
GREENBERG TRAURIG, LLP  
One International Place  
Boston, MA 02110  
Tel: (617) 310-6000  
Fax: (617) 310-6001

Joseph J. Frank  
Steven J. Fink  
Matthew L. Craner  
ORRICK HERRINGTON & SUTCLIFFE LLP  
51 W. 52nd Street  
New York, New York 10019

Tel: (212) 506-5155  
Fax: (212) 506-5151

GOLDMAN, SACHS & CO. AND GS  
MORTGAGE SECURITIES CORP.,  
By their attorneys,

/s/ Edward P. Leibensperger  
Edward P. Leibensperger (BBO #292620)  
McDERMOTT WILL & EMERY LLP  
28 State Street  
Boston, MA 02109  
Tel: (617) 535-4046  
Fax: (617) 535-3800

Richard H. Klapper  
Theodore Edelman  
Harsh N. Trivedi  
Christopher J. Dunne  
Jessica P. Stokes  
SULLIVAN & CROMWELL LLP  
125 Broad Street  
New York, New York 10004-2498  
Tel: (212) 558-4000  
Fax: (212) 558-3588  
klapperr@sullcrom.com  
edelmant@sullcrom.com  
trivedih@sullcrom.com  
dunnec@sullcrom.com  
stokesj@sullcrom.com

UBS SECURITIES LLC AND MORTGAGE  
ASSET SECURITIZATION TRANSACTIONS,  
INC.,  
By their attorneys,

/s/ Kathy B. Weinman  
Kathy B. Weinman (BBO # 541993)  
Azure Abuirmeileh (BBO # 670325)  
DWYER & COLLORA, LLP  
600 Atlantic Avenue, 12th Floor  
Boston, MA 02210-2211  
Tel: (617) 371-1000  
Fax: (617) 371-1037

Barry G. Sher



James R. Bliss  
Anthony Antonelli  
PAUL, HASTINGS, JANOFSKY & WALKER,  
LLP  
Park Avenue Tower  
75 E. 55th Street, First Floor  
New York, NY 10022  
Tel: (212) 318-6000  
Fax: (212) 319-4090

CITIGROUP GLOBAL MARKETS, INC. AND  
CITIGROUP MORTGAGE LOAN TRUST INC.,  
By their attorneys,

/s/ Franklin H. Levy  
Franklin H. Levy (BBO #297720)  
Katherine Y. Fergus (BBO #637989)  
DUANE MORRIS LLP  
470 Atlantic Avenue  
Boston, MA 02210  
Tel: (857) 488-4264  
Fax: (857) 488 4201

Susanna M. Buergel  
Brad S. Karp  
Charles Davidow  
PAUL, WEISS, RIFKIND, WHARTON &  
GARRISON LLP  
1285 Avenue of the Americas  
New York, New York 10019-6064  
Tel: (212) 373-3553  
Fax: (212) 492-0553

BANC OF AMERICA SECURITIES LLC, BANC  
OF AMERICA MORTGAGE SECURITIES, INC.,  
MERRILL LYNCH, PIERCE, FENNER & SMITH  
INC., MERRILL LYNCH MORTGAGE  
INVESTORS, INC., ASSET BACKED FUNDING  
CORPORATION, RBS SECURITIES, INC. AND  
FINANCIAL ASSET SECURITIES CORP.,  
By their attorneys,

/s/ Jeffrey B. Rudman  
Jeffrey B. Rudman (BBO #433380)  
Andrea J. Robinson (BBO #556337)

Adam J. Hornstine (BBO #666296)  
Brian J. Boyle Jr. (BBO #676683)  
WILMERHALE  
60 State Street  
Boston, MA 02109  
Tel: (617) 526-6000  
Fax: (617) 526-5000

HSBC SECURITIES (USA) INC. and HSI  
ASSET SECURITIZATION CORPORATION,  
By their attorneys,

/s/ Joseph F. Ryan  
Joseph F. Ryan (BBO #435720)  
LYNE, WOODWORTH & EVARTS LLP  
12 Post Office Square  
Boston, Massachusetts 02109  
Tel: (617) 523-6655  
Fax: (617) 248-9877

Richard A. Spehr  
Michael O. Ware  
MAYER BROWN LLP  
1675 Broadway  
New York, New York 10019  
Tel: (212) 506-2500  
Fax: (212) 262-1910

FREMONT MORTGAGE SECURITIES CORP.,  
By its attorneys,

/s/ James R. Carroll  
James R. Carroll (BBO #554426)  
Peter Simshauser (BBO #665153)  
Christian R. Jenner (BBO #669255)  
SKADDEN, ARPS, SLATE,  
MEAGHER & FLOM LLP  
One Beacon Street  
Boston, Massachusetts 02108  
Tel: (617) 573-4800  
Fax: (617) 573-4822

COUNTRYWIDE SECURITIES CORPORATION,  
CWABS, INC., AND CWALT, INC.,  
By their attorneys,

/s/ Brian E. Pastuszenski

Brian E. Pastuszenski (BBO #391030)  
John O. Farley (BBO #661296)  
Daniel Roeser (BBO #675223)  
GOODWIN PROCTER LLP  
Exchange Place  
53 State Street  
Boston, MA 02109  
Tel: (617) 570-1000  
Fax: (617) 523-1231

NATIONSTAR FUNDING LLC AND STANWICH  
ASSET ACCEPTANCE COMPANY LLC,  
By their attorneys,

/s/ Phillip A. O'Connell, Jr.

Phillip A. O'Connell, Jr. (BBO #649343)  
SNR DENTON US LLP  
101 Federal Street, Suite 2750  
Boston, MA 02110  
Tel: (617) 235-6802  
Fax: (617) 235-6899

Justin N. Kattan  
Reid L. Ashinoff  
Jonathan D. Forstot  
SNR DENTON US LLP  
1221 Avenue of the Americas  
New York, NY 10020-1089  
Tel: (212) 768-6700  
Fax: (212) 768-6800

RESIDENTIAL FUNDING SECURITIES LLC  
D/B/A GMAC RFC SECURITIES,  
RESIDENTIAL ACCREDITED LOANS, INC.,  
RESIDENTIAL ASSET MORTGAGE PRODUCTS,  
INC. AND RESIDENTIAL ASSET SECURITIES  
CORPORATION,  
By their attorneys,

/s/ John A. Houlihan

Matthew A. Martel (BBO #641064)  
John A. Houlihan (BBO #542038)  
EDWARDS ANGELL PALMER & DODGE LLP  
111 Huntington Ave.

Boston, MA 02199  
Tel: (617) 239-0115  
Fax: (866) 955-8979

POPULAR ABS, INC.  
By its attorneys,

/s/ Sean T. Carnathan

Sean T. Carnathan (BBO #636889)  
Benjamin S. Kafka (BBO #640993)  
O'CONNER, CARNATHAN AND MACK LLC  
8 New England Executive Park, Suite 310  
Burlington, MA 01803  
Tel: (781) 359-9000  
Fax: (781) 359-9001

John J. Murphy III  
Thomas W. Dymek  
STRADLEY RONON STEVENS & YOUNG LLP  
2600 One Commerce Square  
Philadelphia, PA 19103  
Tel: (215) 564-8000  
Fax: (215) 564-8120

NOVASTAR MORTGAGE FUNDING CORP.  
By its attorneys,

/s/ Wm. Shaw McDermott

Wm. Shaw McDermott (BBO #330860)  
Robert W. Sparkes, III (BBO #663626)  
Phoebe S. Winder (BBO #567103)  
K&L GATES LLP  
State Street Financial Center  
Once Lincoln Street  
Boston, MA 02111  
Tel: (617) 261-3100  
Fax: (617) 261-3175

William F. Alderman  
ORRICK, HERRINGTON & SUTCLIFFE LLP  
The Orrick Building  
405 Howard Street  
San Francisco, CA 94105-2669  
Tel: (415) 773-5944  
Fax: (415) 773-5759

AEGIS ASSET BACKED SECURITIES CORP  
By its attorneys,

/s/ R. Bruce Allensworth

R. Bruce Allensworth  
Phoebe Sears Winder  
Robert Sparks, III  
K&L GATES LLP  
State Street Financial Center  
One Lincoln Street  
Boston, MA 02111  
Tel: (617) 261-3100  
Fax: (617) 267-3175

ACCREDITED MORTGAGE LOAN REIT TRUST,  
By its attorneys,

/s/ John R. Baraniak, Jr.

John R. Baraniak, Jr. (BBO #552259)  
CHOATE, HALL & STEWART LLP  
Two International Place  
Boston, Massachusetts 02110  
Tel: (617) 248-5000  
Fax: (617) 248-4000

J. Thomas Scott  
J. Mark Chevallier  
McGUIRE, CRADDOCK &  
STROTHER, PC  
2501 N. Harwood Street  
Suite 1800  
Dallas, TX 75201  
Tel: (214) 954-6800  
Fax (214) 954-6868

**CERTIFICATE OF SERVICE**

I hereby certify that this document filed through the ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF) and paper copies will be sent to those indicated as non-registered participants, by first class mail, on February 4, 2011.

/s/ Beth I.Z. Boland  
Beth I.Z. Boland